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1 October 2015

# Financial report and audited financial statements for the year ended 31 December 2014 and report of the Board of Auditors

## United Nations Relief and Works Agency for Palestine Refugees in the Near East

### Corrigendum

### Table II.2

Replace table II.2 with the table below.

Table II.2
**Ratios of key financial indicators**
(Millions of United States dollars)

| *Ratio* | *2013 (all funds)* | *General Fund 2014* | *2014 (all funds)* |
|---|---|---|---|
| Cash/total assets[a] | 0.31 | 0.01 | 0.31 |
| Current ratio (Current assets/current liabilities)[b] | 2.41 | 0.66 | 3.03 |
| Cash ratio (Cash short-term investments/current liabilities)[c] | 1.67 | 0.02 | 1.83 |
| Total assets/total liabilities[d] | 1.35 | 0.85 | 1.48 |
| Quick ratio[e] (Cash + investments + accounts receivable: current liabilities) | 2.14 | 0.53 | 2.52 |
| Defensive interval ratio (days)[f] (Current assets/total expenses) | 129 | 53 | 147 |

[a] A high indicator (1 and above) depicts a healthy financial position of the Agency.
[b] A high ratio (1 and above) indicates an entity's ability to pay off its short-term liabilities.
[c] A ratio below 1 is a reflection that insufficient cash is available to settle current liabilities.
[d] A high ratio (1 and above) is a good indicator of solvency.
[e] Quick ratio is a better indicator of the Agency's financial solvency, the higher the better (above 1).
[f] A favourable indictor is the number of days above 30.

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